

**ND HEALTH CARE TRUST FUND**  
**INVESTMENT PERFORMANCE REPORT AS OF SEPTEMBER 30, 2008**

	September-08					Current Fiscal YTD		Prior Year FY08		3 Years Ended 6/30/2008	5 Years Ended 6/30/2008
	<u>Allocation</u>			Quarter		Returns		Returns		Net	Net
	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net		
<b>CASH EQUIVALENTS</b>											
<b>Bank of ND</b>	<b>2,295,965</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.48%</b>	<b>0.48%</b>	<b>0.48%</b>	<b>0.48%</b>	<b>3.43%</b>	<b>3.43%</b>	<b>4.13%</b>	<b>3.20%</b>
<i>90 Day T-Bill</i>				<i>0.63%</i>	<i>0.63%</i>	<i>0.63%</i>	<i>0.63%</i>	<i>3.63%</i>	<i>3.63%</i>	<i>3.99%</i>	<i>3.02%</i>
<b>TOTAL HEALTH CARE TRUST</b>	<b>2,295,965</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.48%</b>	<b>0.48%</b>	<b>0.48%</b>	<b>0.48%</b>	<b>3.43%</b>	<b>3.43%</b>	<b>4.52%</b>	<b>4.16%</b>
<i>POLICY TARGET BENCHMARK</i>				<i>0.63%</i>	<i>0.63%</i>	<i>0.63%</i>	<i>0.63%</i>	<i>3.63%</i>	<i>3.63%</i>	<i>4.58%</i>	<i>4.20%</i>

**NOTE: Monthly returns and market values are preliminary and subject to change.**